



The Initial Valuation For
**Adair County Soil and Water
Conservation District**
as of November 30, 2022



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January 10, 2023

Adair County Soil and Water Conservation District
Kirksville, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 105.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

This report was prepared at the request of the political subdivision and is intended for use by the political subdivision and those designated or approved by the political subdivision. This report may be provided to parties other than the political subdivision only in its entirety and only with the permission of the political subdivision. GRS is not responsible for unauthorized use of this report.

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 7 as the normal cost rate and the casualty rate. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 7 as the prior service cost rate. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost rate is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the normal cost rate, casualty rate, and prior service cost rate (the total employer contribution rate as shown on pages 4 thru 7). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 8 and 9 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2022.

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the State law which governs LAGERS. This valuation assumed the ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our expertise and not performed. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

Projections needed to comply with Missouri State disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision are available upon request from LAGERS.

Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing body. This action would not be binding on your subdivision, yet would establish the beginning date of the 45 day waiting period.

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was November 30, 2022. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

This report includes risk commentary in Appendix VI, but does not include a more robust assessment of the risks of future experience not meeting the actuarial assumptions. Additional assessment of risks was outside the scope of this assignment.

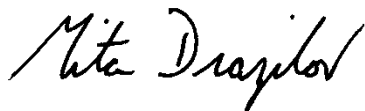
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the political subdivision as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the actuarial standards of practice issued by the Actuarial Standards Board, and with applicable statutes.

Mita D. Drazilov is a member of the American Academy of Actuaries and meets the Qualification Standards of the Academy of Actuaries to render the actuarial opinions contained herein.

The signing actuary is independent of the plan sponsor.

Respectfully submitted,
Gabriel, Roeder, Smith & Company



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for a member contribution rate of either 0%, 2%, 4% or 6%, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

Member Contribution Rate - 0% Plan. Under the 0% plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

Member Contribution Rate - 2%, 4% or 6% Plan. Under any plan other than 0%, each covered member contributes a percentage of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

The law further provides for nine different benefit programs (benefit formula factors) and allows an employer to elect "rule of 80" eligibility for benefits. Under the rule of 80, employees are eligible for unreduced benefits at the earlier of (i) attainment of their minimum service retirement age or (ii) such time as their years of age plus years of LAGERS credited service equals 80.

In total this allows for 144 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

The applicable combinations of these items may be changed from time to time, however, there are limitations on the frequency of changes. A more detailed description of plan provisions may be found in Appendix III of this report.

Adair County Soil and Water Conservation District

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	6.80%	0.20%	0.40%	7.40%	5.50%	3.60%	1.70%
L-3	General	8.30	0.30	0.50	9.10	7.20	5.30	3.40
LT-4(65)	General	7.60	0.20	0.30	8.10	6.20	4.30	2.40
LT-5(65)	General	8.90	0.30	0.40	9.60	7.70	5.80	3.90
L-7	General	9.80	0.30	0.60	10.70	8.80	6.90	5.00
LT-8(65)	General	10.10	0.30	0.50	10.90	9.00	7.10	5.20
L-12	General	11.20	0.40	0.70	12.30	10.40	8.50	6.60
LT-14(65)	General	11.40	0.40	0.60	12.40	10.50	8.60	6.70
L-6	General	12.70	0.50	0.70	13.90	12.00	10.10	8.20

* Prior service credit was given for vesting purposes only.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Adair County Soil and Water Conservation District

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.00%	0.20%	0.40%	7.60%	5.70%	3.80%	1.90%
L-3	General	8.50	0.30	0.50	9.30	7.40	5.50	3.60
LT-4(65)	General	7.80	0.20	0.30	8.30	6.40	4.50	2.60
LT-5(65)	General	9.10	0.30	0.40	9.80	7.90	6.00	4.10
L-7	General	10.10	0.30	0.60	11.00	9.10	7.20	5.30
LT-8(65)	General	10.50	0.30	0.50	11.30	9.40	7.50	5.60
L-12	General	11.60	0.40	0.70	12.70	10.80	8.90	7.00
LT-14(65)	General	11.80	0.40	0.60	12.80	10.90	9.00	7.10
L-6	General	13.10	0.50	0.80	14.40	12.50	10.60	8.70

* Prior service credit was given for vesting purposes only.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Adair County Soil and Water Conservation District

Employer Contribution Rates 5 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.20%	0.20%	0.40%	7.80%	5.90%	4.00%	2.10%
L-3	General	8.70	0.30	0.50	9.50	7.60	5.70	3.80
LT-4(65)	General	8.40	0.20	0.30	8.90	7.00	5.10	3.20
LT-5(65)	General	9.70	0.30	0.40	10.40	8.50	6.60	4.70
L-7	General	10.30	0.30	0.60	11.20	9.30	7.40	5.50
LT-8(65)	General	10.90	0.30	0.60	11.80	9.90	8.00	6.10
L-12	General	11.90	0.40	0.70	13.00	11.10	9.20	7.30
LT-14(65)	General	12.20	0.40	0.70	13.30	11.40	9.50	7.60
L-6	General	13.40	0.50	0.80	14.70	12.80	10.90	9.00

The cost for the Rule of 80 provision is very dependent upon the age at hire of the employees. If hiring practices in the future differ from those of the past, the cost for this provision could increase or decrease. The cost shown is based on the age and service characteristics of the present group.

* Prior service credit was given for vesting purposes only.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Adair County Soil and Water Conservation District

Employer Contribution Rates 3 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.40%	0.20%	0.40%	8.00%	6.10%	4.20%	2.30%
L-3	General	9.00	0.30	0.50	9.80	7.90	6.00	4.10
LT-4(65)	General	8.70	0.20	0.30	9.20	7.30	5.40	3.50
LT-5(65)	General	10.00	0.30	0.50	10.80	8.90	7.00	5.10
L-7	General	10.60	0.30	0.60	11.50	9.60	7.70	5.80
LT-8(65)	General	11.30	0.30	0.60	12.20	10.30	8.40	6.50
L-12	General	12.20	0.40	0.70	13.30	11.40	9.50	7.60
LT-14(65)	General	12.60	0.40	0.70	13.70	11.80	9.90	8.00
L-6	General	13.90	0.50	0.80	15.20	13.30	11.40	9.50

The cost for the Rule of 80 provision is very dependent upon the age at hire of the employees. If hiring practices in the future differ from those of the past, the cost for this provision could increase or decrease. The cost shown is based on the age and service characteristics of the present group.

* Prior service credit was given for vesting purposes only.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Adair County Soil and Water Conservation District

Employer Contribution Dollars General

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 5,310	\$ 3,947	\$ 2,583	\$ 1,220
L-3	6,530	5,167	3,803	2,440
LT-4(65)	5,813	4,449	3,086	1,722
LT-5(65)	6,889	5,526	4,162	2,799
L-7	7,678	6,315	4,951	3,588
LT-8(65)	7,822	6,458	5,095	3,732
L-12	8,826	7,463	6,100	4,736
LT-14(65)	8,898	7,535	6,171	4,808
L-6	9,975	8,611	7,248	5,884

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 5,454	\$ 4,090	\$ 2,727	\$ 1,363
L-3	6,674	5,310	3,947	2,583
LT-4(65)	5,956	4,593	3,229	1,866
LT-5(65)	7,032	5,669	4,306	2,942
L-7	7,894	6,530	5,167	3,803
LT-8(65)	8,109	6,745	5,382	4,019
L-12	9,114	7,750	6,387	5,023
LT-14(65)	9,185	7,822	6,458	5,095
L-6	10,333	8,970	7,607	6,243

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 5,597	\$ 4,234	\$ 2,870	\$ 1,507
L-3	6,817	5,454	4,090	2,727
LT-4(65)	6,387	5,023	3,660	2,296
LT-5(65)	7,463	6,100	4,736	3,373
L-7	8,037	6,674	5,310	3,947
LT-8(65)	8,468	7,104	5,741	4,377
L-12	9,329	7,965	6,602	5,238
LT-14(65)	9,544	8,181	6,817	5,454
L-6	10,549	9,185	7,822	6,458

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 5,741	\$ 4,377	\$ 3,014	\$ 1,650
L-3	7,032	5,669	4,306	2,942
LT-4(65)	6,602	5,238	3,875	2,512
LT-5(65)	7,750	6,387	5,023	3,660
L-7	8,252	6,889	5,526	4,162
LT-8(65)	8,755	7,391	6,028	4,664
L-12	9,544	8,181	6,817	5,454
LT-14(65)	9,831	8,468	7,104	5,741
L-6	10,908	9,544	8,181	6,817

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.



Adair County Soil and Water Conservation District

Employees and Payroll Included in the Valuation

	General
Number of Employees	2
Annual Payroll	\$ 71,760

Information regarding the age and service characteristics of the employees is contained in Appendix V.

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

If the decision is made to join LAGERS the governing body also must decide how much credit to grant employees for their service before the membership date. The options are to cover 25%, 50%, 75% or 100% of prior service. The granting of prior service credit results in the establishment of an actuarial accrued liability. Because your political subdivision will not have established an asset balance with the System as of the membership date, the value established for prior service is an unfunded actuarial accrued liability.

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 7 as the "Prior Service Cost Rate" are designed to pay for the applicable unfunded actuarial accrued liability. This procedure will allow your political subdivision to retire the unfunded actuarial accrued liability in an orderly fashion over a period of years without the need for an immediate large payment upon joining the System.

Should the governing body elect to grant credit for 100% of the employees' prior service, the unfunded actuarial accrued liability as of the date of this valuation would be as follows:

Adair County Soil and Water Conservation District

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 4,577	\$ 4,697
L-3	General	5,705	5,875
LT-4(65)	General	3,603	3,705
LT-5(65)	General	4,987	5,135
L-7	General	6,851	7,038
LT-8(65)	General	6,379	6,548
L-12	General	7,992	8,208
LT-14(65)	General	7,744	7,968
L-6	General	9,133	9,400

Adair County Soil and Water Conservation District

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 4,803	\$ 4,938
L-3	General	6,006	6,175
LT-4(65)	General	4,170	4,279
LT-5(65)	General	5,527	5,683
L-7	General	7,189	7,414
LT-8(65)	General	6,871	7,087
L-12	General	8,388	8,645
LT-14(65)	General	8,232	8,482
L-6	General	9,588	9,879

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.00% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.
6. Total active member payroll is assumed to increase 2.75% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2021.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.
9. This report was prepared using our proprietary valuation model and related software which, in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

Schedule 1.

Separations From Active Employment (Not Including Death-in-Service) Before Age & Service Retirement and Individual Pay Increase Assumptions

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General/Public Safety Members				Police		Fire	
		Men		Women					
		Disability	Withdrawal	Disability	Withdrawal	Disability	Withdrawal	Disability	Withdrawal
All	0		20.00%		23.00%		18.00%		12.00%
	1		18.00		21.00		17.00		10.00
	2		16.00		18.00		16.00		8.00
	3		13.00		15.00		14.00		8.00
	4		12.00		13.00		13.00		7.00
25	5 & Over	0.07%	8.80	0.02%	12.40	0.10%	10.80	0.07%	6.00
30		0.10	7.10	0.03	10.20	0.11	8.50	0.11	4.50
35		0.13	5.60	0.06	7.80	0.16	6.30	0.25	3.20
40		0.18	4.10	0.09	5.80	0.22	4.60	0.39	2.40
45		0.25	3.10	0.15	4.40	0.34	3.40	0.62	1.90
50		0.37	2.40	0.22	3.50	0.53	2.10	0.95	1.30
55		0.57	1.70	0.32	2.50	0.88	1.10	1.46	0.70
60	0.86	1.10	0.45	1.40		0.00		0.00	
65			0.00		0.00		0.00		0.00

Percent Increase in Individual's Pay During Next Year			
Sample Ages	General/ Public Safety	Police	Fire
25	6.75%	6.55%	7.15%
30	5.95	5.75	6.05
35	5.35	5.25	5.15
40	4.85	4.75	4.45
45	4.25	4.25	4.05
50	3.85	3.85	3.85
55	3.65	3.65	3.45

Schedule 2.

Percent of Eligible Active Members Retiring Within Next Year Without Rule of 80 Eligibility

Early Retirement

Retirement Ages	General Members		Retirement Ages	Police/ Public Safety	Fire
	Men	Women			
55	3.00%	3.00%	50	2.50%	2.25%
56	3.00%	3.00%	51	2.50%	2.25%
57	3.00%	3.00%	52	3.00%	2.25%
58	3.00%	3.00%	53	3.00%	2.25%
59	3.00%	3.00%	54	3.50%	2.25%

Normal Retirement

Retirement Ages	General Members		Retirement Ages	Police/ Public Safety	Fire
	Men	Women			
60	10%	10%	55	11%	13%
61	10	10	56	11	13
62	25	15	57	11	13
63	20	15	58	11	13
64	20	15	59	11	13
65	25	25	60	11	15
66	25	30	61	11	20
67	20	25	62	22	20
68	20	25	63	18	20
69	20	20	64	18	20
70	100	100	65	100	100

Schedule 2. (Concluded)

Percent of Eligible Active Members Retiring Within Next Year With Rule of 80 Eligibility

Retirement Ages	General Members		Police/ Public Safety	Fire
	Men	Women		
50	20%	15%	25%	25%
51	20	15	25	20
52	15	15	15	20
53	15	15	15	20
54	15	15	15	20
55	15	15	15	20
56	15	15	15	20
57	15	15	15	25
58	15	15	15	25
59	15	15	15	25
60	15	15	15	35
61	15	15	25	35
62	25	15	20	45
63	25	15	20	45
64	25	20	20	45
65	30	25	100	100
66	30	25		
67	20	25		
68	20	25		
69	20	25		
70	100	100		

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2022

(Section references are to RSMo)

Voluntary Retirement. Sections 70.645 & 70.600. A member may retire with an age & service allowance after both (i) completing 5 years of credited service, and (ii) attaining the minimum service retirement age.

The minimum service retirement age is age 60 for a general employee and age 55 for a police, public safety or fire employee. Optionally, employers may also elect to provide for unreduced benefits for employees whose combination of years of age and years of service equals 80 or more.

Final Average Salary. Section 70.600. The average of a member's monthly compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) of credited service producing the highest monthly average, which period is contained within the 120 consecutive months of credited service immediately preceding retirement.

Age & Service Allowance. Section 70.655. The allowance, payable monthly for life, equals a specified percent of a member's final average salary multiplied by the number of years of credited service. Each employer elects the percent applicable to its members, from the following programs:

L-1 Benefit Program:	1.00% for life
L-3 Benefit Program:	1.25% for life
L-7 Benefit Program:	1.50% for life
L-12 Benefit Program:	1.75% for life
L-6 Benefit Program:	2.00% for life
LT-4(65) Benefit Program:	1.00% for life, plus 1.00% to age 65
LT-5(65) Benefit Program:	1.25% for life, plus 0.75% to age 65
LT-8(65) Benefit Program:	1.50% for life, plus 0.50% to age 65
LT-14(65) Benefit Program:	1.75% for life, plus 0.25% to age 65

The only LT benefit programs available for adoption after August 1, 1994 are the LT(65) programs.

Benefit programs L-9 and LT-10(65) are unavailable for adoption after August 1, 2005.

Benefit program L-11, available only to groups not covered by social security, provides for 2.5% for life.

Subsequent to joining the System the governing body can elect to change benefit programs for the employees, but not more often than once every 2 years.

Early Allowance. Section 70.670. A member may retire with an early allowance after both (i) completing 5 years of credited service, and (ii) attaining age 55 if a general employee or age 50 if a police, public safety or fire employee.

The early allowance amount, payable monthly for life, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of early retirement, but reduced to reflect the fact that the age when payments begin is younger than the minimum service retirement age. The amount of the reduction is 1/2 of 1% (.005) for each month the age at retirement is younger than the minimum service retirement age.

Deferred Allowance. Section 70.675. If a member leaves LAGERS-covered employment (i) before attaining the early retirement age, and (ii) after completing 5 years of credited service, the member becomes eligible for a deferred allowance; provided the former member lives to the minimum service retirement age and does not withdraw the accumulated contributions.

The deferred allowance amount, payable monthly for life from the minimum service retirement age, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of leaving LAGERS coverage.

Deferred allowances are also payable any time after reaching the early retirement age, with the reduction for early retirement noted on the previous page.

Non-Duty Disability Allowance. Section 70.680. A member with 5 or more years of credited service who becomes totally and permanently disabled from other than duty-connected causes becomes eligible to receive a non-duty disability allowance computed in the same manner as an age & service allowance, based upon the service & earnings record to time of disability.

Duty Disability Allowance. Section 70.680. A member regardless of credited service who becomes totally and permanently disabled from duty-connected causes becomes eligible to receive a duty disability allowance computed in the same manner as an age & service allowance, based upon the earnings record to time of disability but based upon the years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

Death-in-Service. Section 70.661. Upon the death of a member who had completed 5 years of credited service, the eligible surviving dependents receive the following benefits:

- (a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.
- (b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.
- (c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

Benefit Changes After Retirement. Section 70.655. For retirements effective after September 28, 1975, there is an annual redetermination of monthly benefit amount, beginning the October first following 12 months of retirement. As of each October first the amount of each eligible benefit is redetermined as follows:

- (a) Subject to the maximum in (b), the redetermined amount is the amount other-wise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.
- (b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

Member Contributions. Sections 70.690 & 70.705. Each member contributes a percent of compensation beginning after completion of sufficient employment for 6 months of credited service. The law governing LAGERS has a provision for the adoption of a 2%, 4% or 6% member contribution rate.

If a member leaves LAGERS-covered employment before an allowance is payable, the accumulated contributions are refunded to the member. If the member dies, his accumulated contributions are refunded to a designated beneficiary.

The law governing LAGERS also has a provision for the adoption of a 0% plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the 0% plan may be done at the time of membership or a later date; however, a change in the member contribution rate may not be made more frequently than every 2 years. Under the 0% plan there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

Employer Contributions. Section 70.730. Each employer contributes the remainder amounts necessary to finance the employees' participation in LAGERS. Contributions to LAGERS are determined based upon level-percent-of-payroll principles, so that contribution rates do not have to increase over decades of time.

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-1 Benefit Program is Years of Credited Service
times: 1.00% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total		
			\$	% of FAS	
35 Years of Service:					
\$1,500	\$ 525	\$ 936	\$1,461	97%	
2,000	700	1,073	1,773	89%	
2,500	875	1,208	2,083	83%	
3,000	1,050	1,343	2,393	80%	
3,500	1,225	1,480	2,705	77%	
4,000	1,400	1,614	3,014	75%	
25 Years of Service:					
\$1,500	\$ 375	\$ 936	\$1,311	87%	
2,000	500	1,073	1,573	79%	
2,500	625	1,208	1,833	73%	
3,000	750	1,343	2,093	70%	
3,500	875	1,480	2,355	67%	
4,000	1,000	1,614	2,614	65%	
15 Years of Service:					
\$1,500	\$225	\$ 936	\$1,161	77%	
2,000	300	1,073	1,373	69%	
2,500	375	1,208	1,583	63%	
3,000	450	1,343	1,793	60%	
3,500	525	1,480	2,005	57%	
4,000	600	1,614	2,214	55%	

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-3 Benefit Program is Years of Credited Service
times: 1.25% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 936	\$1,405	94%
2,000	625	1,073	1,698	85%
2,500	781	1,208	1,989	80%
3,000	938	1,343	2,281	76%
3,500	1,094	1,480	2,574	74%
4,000	1,250	1,614	2,864	72%
15 Years of Service:				
\$1,500	\$281	\$ 936	\$1,217	81%
2,000	375	1,073	1,448	72%
2,500	469	1,208	1,677	67%
3,000	563	1,343	1,906	64%
3,500	656	1,480	2,136	61%
4,000	750	1,614	2,364	59%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-7 Benefit Program is Years of Credited Service
times: 1.50% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 936	\$1,724	115%
2,000	1,050	1,073	2,123	106%
2,500	1,313	1,208	2,521	101%
3,000	1,575	1,343	2,918	97%
3,500	1,838	1,480	3,318	95%
4,000	2,100	1,614	3,714	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 936	\$1,499	100%
2,000	750	1,073	1,823	91%
2,500	938	1,208	2,146	86%
3,000	1,125	1,343	2,468	82%
3,500	1,313	1,480	2,793	80%
4,000	1,500	1,614	3,114	78%
15 Years of Service:				
\$1,500	\$338	\$ 936	\$1,274	85%
2,000	450	1,073	1,523	76%
2,500	563	1,208	1,771	71%
3,000	675	1,343	2,018	67%
3,500	788	1,480	2,268	65%
4,000	900	1,614	2,514	63%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-12 Benefit Program is Years of Credited Service
times: 1.75% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 936	\$1,855	124%
2,000	1,225	1,073	2,298	115%
2,500	1,531	1,208	2,739	110%
3,000	1,838	1,343	3,181	106%
3,500	2,144	1,480	3,624	104%
4,000	2,450	1,614	4,064	102%
25 Years of Service:				
\$1,500	\$ 656	\$ 936	\$1,592	106%
2,000	875	1,073	1,948	97%
2,500	1,094	1,208	2,302	92%
3,000	1,313	1,343	2,656	89%
3,500	1,531	1,480	3,011	86%
4,000	1,750	1,614	3,364	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 936	\$1,330	89%
2,000	525	1,073	1,598	80%
2,500	656	1,208	1,864	75%
3,000	788	1,343	2,131	71%
3,500	919	1,480	2,399	69%
4,000	1,050	1,614	2,664	67%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(L-6 Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 936	\$1,986	132%
2,000	1,400	1,073	2,473	124%
2,500	1,750	1,208	2,958	118%
3,000	2,100	1,343	3,443	115%
3,500	2,450	1,480	3,930	112%
4,000	2,800	1,614	4,414	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 936	\$1,686	112%
2,000	1,000	1,073	2,073	104%
2,500	1,250	1,208	2,458	98%
3,000	1,500	1,343	2,843	95%
3,500	1,750	1,480	3,230	92%
4,000	2,000	1,614	3,614	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 936	\$1,386	92%
2,000	600	1,073	1,673	84%
2,500	750	1,208	1,958	78%
3,000	900	1,343	2,243	75%
3,500	1,050	1,480	2,530	72%
4,000	1,200	1,614	2,814	70%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (LT-4(65) Benefit Program is Years of Credited Service times: 2.00% of FAS ¹ to age 65) 1.00% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 936	\$1,050	\$1,461	70%	97%
2,000	1,400	700	1,073	1,400	1,773	70%	89%
2,500	1,750	875	1,208	1,750	2,083	70%	83%
3,000	2,100	1,050	1,343	2,100	2,393	70%	80%
3,500	2,450	1,225	1,480	2,450	2,705	70%	77%
4,000	2,800	1,400	1,614	2,800	3,014	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 936	\$ 750	\$1,311	50%	87%
2,000	1,000	500	1,073	1,000	1,573	50%	79%
2,500	1,250	625	1,208	1,250	1,833	50%	73%
3,000	1,500	750	1,343	1,500	2,093	50%	70%
3,500	1,750	875	1,480	1,750	2,355	50%	67%
4,000	2,000	1,000	1,614	2,000	2,614	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 936	\$ 450	\$1,161	30%	77%
2,000	600	300	1,073	600	1,373	30%	69%
2,500	750	375	1,208	750	1,583	30%	63%
3,000	900	450	1,343	900	1,793	30%	60%
3,500	1,050	525	1,480	1,050	2,005	30%	57%
4,000	1,200	600	1,614	1,200	2,214	30%	55%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.25% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 936	\$1,050	\$1,592	70%	106%
2,000	1,400	875	1,073	1,400	1,948	70%	97%
2,500	1,750	1,094	1,208	1,750	2,302	70%	92%
3,000	2,100	1,313	1,343	2,100	2,656	70%	89%
3,500	2,450	1,531	1,480	2,450	3,011	70%	86%
4,000	2,800	1,750	1,614	2,800	3,364	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 936	\$ 750	\$1,405	50%	94%
2,000	1,000	625	1,073	1,000	1,698	50%	85%
2,500	1,250	781	1,208	1,250	1,989	50%	80%
3,000	1,500	938	1,343	1,500	2,281	50%	76%
3,500	1,750	1,094	1,480	1,750	2,574	50%	74%
4,000	2,000	1,250	1,614	2,000	2,864	50%	72%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 936	\$ 450	\$1,217	30%	81%
2,000	600	375	1,073	600	1,448	30%	72%
2,500	750	469	1,208	750	1,677	30%	67%
3,000	900	563	1,343	900	1,906	30%	64%
3,500	1,050	656	1,480	1,050	2,136	30%	61%
4,000	1,200	750	1,614	1,200	2,364	30%	59%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary

(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.50% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 936	\$1,050	\$1,724	70%	115%
2,000	1,400	1,050	1,073	1,400	2,123	70%	106%
2,500	1,750	1,313	1,208	1,750	2,521	70%	101%
3,000	2,100	1,575	1,343	2,100	2,918	70%	97%
3,500	2,450	1,838	1,480	2,450	3,318	70%	95%
4,000	2,800	2,100	1,614	2,800	3,714	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 936	\$ 750	\$1,499	50%	100%
2,000	1,000	750	1,073	1,000	1,823	50%	91%
2,500	1,250	938	1,208	1,250	2,146	50%	86%
3,000	1,500	1,125	1,343	1,500	2,468	50%	82%
3,500	1,750	1,313	1,480	1,750	2,793	50%	80%
4,000	2,000	1,500	1,614	2,000	3,114	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 936	\$ 450	\$1,274	30%	85%
2,000	600	450	1,073	600	1,523	30%	76%
2,500	750	563	1,208	750	1,771	30%	71%
3,000	900	675	1,343	900	2,018	30%	67%
3,500	1,050	788	1,480	1,050	2,268	30%	65%
4,000	1,200	900	1,614	1,200	2,514	30%	63%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

Missouri LAGERS

Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (LT-14(65) Benefit Program is Years of Credited Service times: 2.00% of FAS ¹ to age 65) 1.75% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 936	\$1,050	\$1,855	70%	124%
2,000	1,400	1,225	1,073	1,400	2,298	70%	115%
2,500	1,750	1,531	1,208	1,750	2,739	70%	110%
3,000	2,100	1,838	1,343	2,100	3,181	70%	106%
3,500	2,450	2,144	1,480	2,450	3,624	70%	104%
4,000	2,800	2,450	1,614	2,800	4,064	70%	102%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 936	\$ 750	\$1,592	50%	106%
2,000	1,000	875	1,073	1,000	1,948	50%	97%
2,500	1,250	1,094	1,208	1,250	2,302	50%	92%
3,000	1,500	1,313	1,343	1,500	2,656	50%	89%
3,500	1,750	1,531	1,480	1,750	3,011	50%	86%
4,000	2,000	1,750	1,614	2,000	3,364	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 936	\$ 450	\$1,330	30%	89%
2,000	600	525	1,073	600	1,598	30%	80%
2,500	750	656	1,208	750	1,864	30%	75%
3,000	900	788	1,343	900	2,131	30%	71%
3,500	1,050	919	1,480	1,050	2,399	30%	69%
4,000	1,200	1,050	1,614	1,200	2,664	30%	67%

¹ "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2022 - it does not include any amounts which might be payable to an eligible spouse or children.

³ Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

Adair County Soil and Water Conservation District - General

November 30, 2022

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29	1							1	\$ 31,200
30-34									
35-39									
40-44									
45-49									
50-54									
55-59									
60-64			1					1	\$ 40,560
65-69									
70 & Over									
Totals	1		1					2	\$ 71,760

While not used in the financial computations, the following group averages are computed and shown because of their general interest.

Age: 44.8 years.

Benefit Service: 0.0 years.

Annual Pay: \$35,880.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

The determination of the accrued liability and the actuarially determined contribution (i.e., total employer contribution rate) requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability and the actuarially determined contribution that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

1. **Investment Risk** – actual investment returns may differ from the expected returns;
2. **Asset/Liability Mismatch Risk** – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
3. **Contribution Risk** – actual contributions may differ from expected future contributions. For example, actual contributions may not be made in accordance with the plan's funding policy or material changes may occur in the anticipated number of covered employees, covered payroll, or other relevant contribution base;
4. **Salary and Payroll Risk** – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability, contributions and contribution rates differing from expected;
5. **Longevity Risk** – members may live longer or shorter than expected and receive pensions for a period of time other than assumed; and
6. **Other Demographic Risks** – members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

The effects of certain trends in experience can generally be anticipated. For example if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the plan can be expected to increase (or decrease). Likewise if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.

The computed contribution rates shown on pages 4 thru 7 may be considered as a minimum contribution rate for the selected benefit provisions that complies with the Board's funding policy. The timely receipt of the actuarially determined contributions is critical to support the financial health of the plan. Users of this report should be aware that contributions made at the actuarially determined rate do not necessarily guarantee benefit security.

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures are described below.

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 2.0 times the payroll, a return on assets 5% different than assumed would equal 10% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.

The ratio of liability to payroll may also be used as a measure of sensitivity of the liability itself. For example, if the actuarial accrued liability is 2.5 times the payroll, a change in liability 2% other than assumed would equal 5% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in liability (and also plan sponsor contributions) as a percentage of payroll.

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

A positive net cash flow means contributions exceed benefits and expenses. A negative cash flow means existing funds are being used to make payments. A certain amount of negative net cash flow is generally expected to occur when benefits are prefunded through a qualified trust. Large negative net cash flows as a percent of assets may indicate a super-mature plan or a need for additional contributions.

DURATION OF ACTUARIAL ACCRUED LIABILITY

The duration of the actuarial accrued liability may be used to approximate the sensitivity to a 1% change in the assumed rate of return. For example, duration of 10 indicates that the liability would increase approximately 10% if the assumed rate of return were lowered 1%.

ADDITIONAL RISK ASSESSMENT

Additional risk assessment is outside the scope of the annual actuarial valuation. Additional assessment may include scenario tests, sensitivity tests, stochastic modeling, stress tests, and a comparison of the present value of accrued benefits at low-risk discount rates with the actuarial accrued liability.



January 10, 2023 E-mail

Mr. Bill Betts, Executive Director
Missouri Local Government
Employees Retirement System
P.O. Box 1665
Jefferson City, Missouri 65102

Dear Mr. Betts:

Enclosed is the report of the November 30, 2022 Initial Actuarial Valuation of LAGERS benefits for the employees of

Adair County Soil and Water Conservation District

Sincerely,

A handwritten signature in black ink that reads "Mita Drazilov". The signature is written in a cursive, flowing style.

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



January 10, 2023

Adair County Soil and Water Conservation District
Kirksville, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the November 30, 2022 Initial Valuation for the Adair County Soil and Water Conservation District dated January 10, 2023.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2022. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

Mita Drazilov is a member of the American Academy of Actuaries and meets the Qualification Standards of the Academy of Actuaries to render the actuarial opinions herein.

Respectfully submitted,
Gabriel, Roeder, Smith & Company

A handwritten signature in black ink that reads "Mita Drazilov". The signature is written in a cursive, flowing style.

Mita D. Drazilov, ASA, FCA, MAAA

Adair County Soil and Water Conservation District - General

Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.4%	\$5,310	\$ 4,577	9.1%	\$6,530	\$ 5,705	8.1%	\$5,813	\$ 3,603
2023	73,733	7.4	5,456	4,621	9.1	6,710	5,760	8.1	5,972	3,638
2024	75,761	7.4	5,606	4,660	9.1	6,894	5,809	8.1	6,137	3,669
2025	77,844	7.4	5,760	4,694	9.1	7,084	5,852	8.1	6,305	3,696
2026	79,985	7.4	5,919	4,723	9.1	7,279	5,888	8.1	6,479	3,719
2027	82,185	7.4	6,082	4,745	9.1	7,479	5,916	8.1	6,657	3,737
2028	84,445	7.4	6,249	4,761	9.1	7,684	5,935	8.1	6,840	3,749
2029	86,767	7.4	6,421	4,769	9.1	7,896	5,945	8.1	7,028	3,755
2030	89,153	7.4	6,597	4,769	9.1	8,113	5,944	8.1	7,221	3,755
2031	91,605	7.4	6,779	4,759	9.1	8,336	5,932	8.1	7,420	3,747

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	9.6%	\$6,889	\$ 4,987	10.7%	\$7,678	\$ 6,851	10.9%	\$7,822	\$ 6,379
2023	73,733	9.6	7,078	5,035	10.7	7,889	6,917	10.9	8,037	6,440
2024	75,761	9.6	7,273	5,078	10.7	8,106	6,976	10.9	8,258	6,495
2025	77,844	9.6	7,473	5,115	10.7	8,329	7,027	10.9	8,485	6,543
2026	79,985	9.6	7,679	5,146	10.7	8,558	7,070	10.9	8,718	6,583
2027	82,185	9.6	7,890	5,170	10.7	8,794	7,104	10.9	8,958	6,614
2028	84,445	9.6	8,107	5,187	10.7	9,036	7,127	10.9	9,205	6,636
2029	86,767	9.6	8,330	5,196	10.7	9,284	7,139	10.9	9,458	6,647
2030	89,153	9.6	8,559	5,195	10.7	9,539	7,138	10.9	9,718	6,646
2031	91,605	9.6	8,794	5,184	10.7	9,802	7,124	10.9	9,985	6,633

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	12.3%	\$8,826	\$ 7,992	12.4%	\$8,898	\$ 7,744	13.9%	\$9,975	\$ 9,133
2023	73,733	12.3	9,069	8,069	12.4	9,143	7,818	13.9	10,249	9,221
2024	75,761	12.3	9,319	8,138	12.4	9,394	7,885	13.9	10,531	9,300
2025	77,844	12.3	9,575	8,198	12.4	9,653	7,943	13.9	10,820	9,368
2026	79,985	12.3	9,838	8,248	12.4	9,918	7,992	13.9	11,118	9,425
2027	82,185	12.3	10,109	8,287	12.4	10,191	8,030	13.9	11,424	9,470
2028	84,445	12.3	10,387	8,314	12.4	10,471	8,056	13.9	11,738	9,501
2029	86,767	12.3	10,672	8,328	12.4	10,759	8,069	13.9	12,061	9,517
2030	89,153	12.3	10,966	8,327	12.4	11,055	8,068	13.9	12,392	9,516
2031	91,605	12.3	11,267	8,310	12.4	11,359	8,052	13.9	12,733	9,497

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	5.5%	\$3,947	\$ 4,577	7.2%	\$5,167	\$ 5,705	6.2%	\$4,449	\$ 3,603
2023	73,733	5.5	4,055	4,621	7.2	5,309	5,760	6.2	4,571	3,638
2024	75,761	5.5	4,167	4,660	7.2	5,455	5,809	6.2	4,697	3,669
2025	77,844	5.5	4,281	4,694	7.2	5,605	5,852	6.2	4,826	3,696
2026	79,985	5.5	4,399	4,723	7.2	5,759	5,888	6.2	4,959	3,719
2027	82,185	5.5	4,520	4,745	7.2	5,917	5,916	6.2	5,095	3,737
2028	84,445	5.5	4,644	4,761	7.2	6,080	5,935	6.2	5,236	3,749
2029	86,767	5.5	4,772	4,769	7.2	6,247	5,945	6.2	5,380	3,755
2030	89,153	5.5	4,903	4,769	7.2	6,419	5,944	6.2	5,527	3,755
2031	91,605	5.5	5,038	4,759	7.2	6,596	5,932	6.2	5,680	3,747

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.7%	\$5,526	\$ 4,987	8.8%	\$6,315	\$ 6,851	9.0%	\$6,458	\$ 6,379
2023	73,733	7.7	5,677	5,035	8.8	6,489	6,917	9.0	6,636	6,440
2024	75,761	7.7	5,834	5,078	8.8	6,667	6,976	9.0	6,818	6,495
2025	77,844	7.7	5,994	5,115	8.8	6,850	7,027	9.0	7,006	6,543
2026	79,985	7.7	6,159	5,146	8.8	7,039	7,070	9.0	7,199	6,583
2027	82,185	7.7	6,328	5,170	8.8	7,232	7,104	9.0	7,397	6,614
2028	84,445	7.7	6,502	5,187	8.8	7,431	7,127	9.0	7,600	6,636
2029	86,767	7.7	6,681	5,196	8.8	7,635	7,139	9.0	7,809	6,647
2030	89,153	7.7	6,865	5,195	8.8	7,845	7,138	9.0	8,024	6,646
2031	91,605	7.7	7,054	5,184	8.8	8,061	7,124	9.0	8,244	6,633

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	10.4%	\$7,463	\$ 7,992	10.5%	\$7,535	\$ 7,744	12.0%	\$8,611	\$ 9,133
2023	73,733	10.4	7,668	8,069	10.5	7,742	7,818	12.0	8,848	9,221
2024	75,761	10.4	7,879	8,138	10.5	7,955	7,885	12.0	9,091	9,300
2025	77,844	10.4	8,096	8,198	10.5	8,174	7,943	12.0	9,341	9,368
2026	79,985	10.4	8,318	8,248	10.5	8,398	7,992	12.0	9,598	9,425
2027	82,185	10.4	8,547	8,287	10.5	8,629	8,030	12.0	9,862	9,470
2028	84,445	10.4	8,782	8,314	10.5	8,867	8,056	12.0	10,133	9,501
2029	86,767	10.4	9,024	8,328	10.5	9,111	8,069	12.0	10,412	9,517
2030	89,153	10.4	9,272	8,327	10.5	9,361	8,068	12.0	10,698	9,516
2031	91,605	10.4	9,527	8,310	10.5	9,619	8,052	12.0	10,993	9,497

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	3.6%	\$2,583	\$ 4,577	5.3%	\$3,803	\$ 5,705	4.3%	\$3,086	\$ 3,603
2023	73,733	3.6	2,654	4,621	5.3	3,908	5,760	4.3	3,171	3,638
2024	75,761	3.6	2,727	4,660	5.3	4,015	5,809	4.3	3,258	3,669
2025	77,844	3.6	2,802	4,694	5.3	4,126	5,852	4.3	3,347	3,696
2026	79,985	3.6	2,879	4,723	5.3	4,239	5,888	4.3	3,439	3,719
2027	82,185	3.6	2,959	4,745	5.3	4,356	5,916	4.3	3,534	3,737
2028	84,445	3.6	3,040	4,761	5.3	4,476	5,935	4.3	3,631	3,749
2029	86,767	3.6	3,124	4,769	5.3	4,599	5,945	4.3	3,731	3,755
2030	89,153	3.6	3,210	4,769	5.3	4,725	5,944	4.3	3,834	3,755
2031	91,605	3.6	3,298	4,759	5.3	4,855	5,932	4.3	3,939	3,747

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	5.8%	\$4,162	\$ 4,987	6.9%	\$4,951	\$ 6,851	7.1%	\$5,095	\$ 6,379
2023	73,733	5.8	4,277	5,035	6.9	5,088	6,917	7.1	5,235	6,440
2024	75,761	5.8	4,394	5,078	6.9	5,228	6,976	7.1	5,379	6,495
2025	77,844	5.8	4,515	5,115	6.9	5,371	7,027	7.1	5,527	6,543
2026	79,985	5.8	4,639	5,146	6.9	5,519	7,070	7.1	5,679	6,583
2027	82,185	5.8	4,767	5,170	6.9	5,671	7,104	7.1	5,835	6,614
2028	84,445	5.8	4,898	5,187	6.9	5,827	7,127	7.1	5,996	6,636
2029	86,767	5.8	5,032	5,196	6.9	5,987	7,139	7.1	6,160	6,647
2030	89,153	5.8	5,171	5,195	6.9	6,152	7,138	7.1	6,330	6,646
2031	91,605	5.8	5,313	5,184	6.9	6,321	7,124	7.1	6,504	6,633

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	8.5%	\$6,100	\$ 7,992	8.6%	\$6,171	\$ 7,744	10.1%	\$7,248	\$ 9,133
2023	73,733	8.5	6,267	8,069	8.6	6,341	7,818	10.1	7,447	9,221
2024	75,761	8.5	6,440	8,138	8.6	6,515	7,885	10.1	7,652	9,300
2025	77,844	8.5	6,617	8,198	8.6	6,695	7,943	10.1	7,862	9,368
2026	79,985	8.5	6,799	8,248	8.6	6,879	7,992	10.1	8,078	9,425
2027	82,185	8.5	6,986	8,287	8.6	7,068	8,030	10.1	8,301	9,470
2028	84,445	8.5	7,178	8,314	8.6	7,262	8,056	10.1	8,529	9,501
2029	86,767	8.5	7,375	8,328	8.6	7,462	8,069	10.1	8,763	9,517
2030	89,153	8.5	7,578	8,327	8.6	7,667	8,068	10.1	9,004	9,516
2031	91,605	8.5	7,786	8,310	8.6	7,878	8,052	10.1	9,252	9,497

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	1.7%	\$1,220	\$ 4,577	3.4%	\$2,440	\$ 5,705	2.4%	\$1,722	\$ 3,603
2023	73,733	1.7	1,253	4,621	3.4	2,507	5,760	2.4	1,770	3,638
2024	75,761	1.7	1,288	4,660	3.4	2,576	5,809	2.4	1,818	3,669
2025	77,844	1.7	1,323	4,694	3.4	2,647	5,852	2.4	1,868	3,696
2026	79,985	1.7	1,360	4,723	3.4	2,719	5,888	2.4	1,920	3,719
2027	82,185	1.7	1,397	4,745	3.4	2,794	5,916	2.4	1,972	3,737
2028	84,445	1.7	1,436	4,761	3.4	2,871	5,935	2.4	2,027	3,749
2029	86,767	1.7	1,475	4,769	3.4	2,950	5,945	2.4	2,082	3,755
2030	89,153	1.7	1,516	4,769	3.4	3,031	5,944	2.4	2,140	3,755
2031	91,605	1.7	1,557	4,759	3.4	3,115	5,932	2.4	2,199	3,747

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	3.9%	\$2,799	\$ 4,987	5.0%	\$3,588	\$ 6,851	5.2%	\$3,732	\$ 6,379
2023	73,733	3.9	2,876	5,035	5.0	3,687	6,917	5.2	3,834	6,440
2024	75,761	3.9	2,955	5,078	5.0	3,788	6,976	5.2	3,940	6,495
2025	77,844	3.9	3,036	5,115	5.0	3,892	7,027	5.2	4,048	6,543
2026	79,985	3.9	3,119	5,146	5.0	3,999	7,070	5.2	4,159	6,583
2027	82,185	3.9	3,205	5,170	5.0	4,109	7,104	5.2	4,274	6,614
2028	84,445	3.9	3,293	5,187	5.0	4,222	7,127	5.2	4,391	6,636
2029	86,767	3.9	3,384	5,196	5.0	4,338	7,139	5.2	4,512	6,647
2030	89,153	3.9	3,477	5,195	5.0	4,458	7,138	5.2	4,636	6,646
2031	91,605	3.9	3,573	5,184	5.0	4,580	7,124	5.2	4,763	6,633

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	6.6%	\$4,736	\$ 7,992	6.7%	\$4,808	\$ 7,744	8.2%	\$5,884	\$ 9,133
2023	73,733	6.6	4,866	8,069	6.7	4,940	7,818	8.2	6,046	9,221
2024	75,761	6.6	5,000	8,138	6.7	5,076	7,885	8.2	6,212	9,300
2025	77,844	6.6	5,138	8,198	6.7	5,216	7,943	8.2	6,383	9,368
2026	79,985	6.6	5,279	8,248	6.7	5,359	7,992	8.2	6,559	9,425
2027	82,185	6.6	5,424	8,287	6.7	5,506	8,030	8.2	6,739	9,470
2028	84,445	6.6	5,573	8,314	6.7	5,658	8,056	8.2	6,924	9,501
2029	86,767	6.6	5,727	8,328	6.7	5,813	8,069	8.2	7,115	9,517
2030	89,153	6.6	5,884	8,327	6.7	5,973	8,068	8.2	7,311	9,516
2031	91,605	6.6	6,046	8,310	6.7	6,138	8,052	8.2	7,512	9,497

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.6%	\$5,454	\$ 4,697	9.3%	\$6,674	\$ 5,875	8.3%	\$5,956	\$ 3,705
2023	73,733	7.6	5,604	4,742	9.3	6,857	5,931	8.3	6,120	3,741
2024	75,761	7.6	5,758	4,782	9.3	7,046	5,982	8.3	6,288	3,773
2025	77,844	7.6	5,916	4,817	9.3	7,239	6,026	8.3	6,461	3,801
2026	79,985	7.6	6,079	4,846	9.3	7,439	6,063	8.3	6,639	3,824
2027	82,185	7.6	6,246	4,869	9.3	7,643	6,092	8.3	6,821	3,842
2028	84,445	7.6	6,418	4,885	9.3	7,853	6,112	8.3	7,009	3,855
2029	86,767	7.6	6,594	4,893	9.3	8,069	6,122	8.3	7,202	3,861
2030	89,153	7.6	6,776	4,893	9.3	8,291	6,121	8.3	7,400	3,861
2031	91,605	7.6	6,962	4,883	9.3	8,519	6,109	8.3	7,603	3,853

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	9.8%	\$7,032	\$ 5,135	11.0%	\$7,894	\$ 7,038	11.3%	\$8,109	\$ 6,548
2023	73,733	9.8	7,226	5,184	11.0	8,111	7,106	11.3	8,332	6,611
2024	75,761	9.8	7,425	5,228	11.0	8,334	7,167	11.3	8,561	6,667
2025	77,844	9.8	7,629	5,267	11.0	8,563	7,220	11.3	8,796	6,716
2026	79,985	9.8	7,839	5,299	11.0	8,798	7,264	11.3	9,038	6,757
2027	82,185	9.8	8,054	5,324	11.0	9,040	7,299	11.3	9,287	6,789
2028	84,445	9.8	8,276	5,341	11.0	9,289	7,323	11.3	9,542	6,811
2029	86,767	9.8	8,503	5,350	11.0	9,544	7,335	11.3	9,805	6,822
2030	89,153	9.8	8,737	5,349	11.0	9,807	7,334	11.3	10,074	6,821
2031	91,605	9.8	8,977	5,338	11.0	10,077	7,319	11.3	10,351	6,807

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	12.7%	\$9,114	\$ 8,208	12.8%	\$9,185	\$ 7,968	14.4%	\$10,333	\$ 9,400
2023	73,733	12.7	9,364	8,287	12.8	9,438	8,044	14.4	10,618	9,490
2024	75,761	12.7	9,622	8,358	12.8	9,697	8,113	14.4	10,910	9,571
2025	77,844	12.7	9,886	8,420	12.8	9,964	8,173	14.4	11,210	9,641
2026	79,985	12.7	10,158	8,471	12.8	10,238	8,223	14.4	11,518	9,700
2027	82,185	12.7	10,437	8,511	12.8	10,520	8,262	14.4	11,835	9,746
2028	84,445	12.7	10,725	8,539	12.8	10,809	8,289	14.4	12,160	9,778
2029	86,767	12.7	11,019	8,553	12.8	11,106	8,303	14.4	12,494	9,794
2030	89,153	12.7	11,322	8,552	12.8	11,412	8,302	14.4	12,838	9,793
2031	91,605	12.7	11,634	8,535	12.8	11,725	8,285	14.4	13,191	9,773

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	5.7%	\$4,090	\$ 4,697	7.4%	\$5,310	\$ 5,875	6.4%	\$4,593	\$ 3,705
2023	73,733	5.7	4,203	4,742	7.4	5,456	5,931	6.4	4,719	3,741
2024	75,761	5.7	4,318	4,782	7.4	5,606	5,982	6.4	4,849	3,773
2025	77,844	5.7	4,437	4,817	7.4	5,760	6,026	6.4	4,982	3,801
2026	79,985	5.7	4,559	4,846	7.4	5,919	6,063	6.4	5,119	3,824
2027	82,185	5.7	4,685	4,869	7.4	6,082	6,092	6.4	5,260	3,842
2028	84,445	5.7	4,813	4,885	7.4	6,249	6,112	6.4	5,404	3,855
2029	86,767	5.7	4,946	4,893	7.4	6,421	6,122	6.4	5,553	3,861
2030	89,153	5.7	5,082	4,893	7.4	6,597	6,121	6.4	5,706	3,861
2031	91,605	5.7	5,221	4,883	7.4	6,779	6,109	6.4	5,863	3,853

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.9%	\$5,669	\$ 5,135	9.1%	\$6,530	\$ 7,038	9.4%	\$6,745	\$ 6,548
2023	73,733	7.9	5,825	5,184	9.1	6,710	7,106	9.4	6,931	6,611
2024	75,761	7.9	5,985	5,228	9.1	6,894	7,167	9.4	7,122	6,667
2025	77,844	7.9	6,150	5,267	9.1	7,084	7,220	9.4	7,317	6,716
2026	79,985	7.9	6,319	5,299	9.1	7,279	7,264	9.4	7,519	6,757
2027	82,185	7.9	6,493	5,324	9.1	7,479	7,299	9.4	7,725	6,789
2028	84,445	7.9	6,671	5,341	9.1	7,684	7,323	9.4	7,938	6,811
2029	86,767	7.9	6,855	5,350	9.1	7,896	7,335	9.4	8,156	6,822
2030	89,153	7.9	7,043	5,349	9.1	8,113	7,334	9.4	8,380	6,821
2031	91,605	7.9	7,237	5,338	9.1	8,336	7,319	9.4	8,611	6,807

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	10.8%	\$7,750	\$ 8,208	10.9%	\$7,822	\$ 7,968	12.5%	\$8,970	\$ 9,400
2023	73,733	10.8	7,963	8,287	10.9	8,037	8,044	12.5	9,217	9,490
2024	75,761	10.8	8,182	8,358	10.9	8,258	8,113	12.5	9,470	9,571
2025	77,844	10.8	8,407	8,420	10.9	8,485	8,173	12.5	9,731	9,641
2026	79,985	10.8	8,638	8,471	10.9	8,718	8,223	12.5	9,998	9,700
2027	82,185	10.8	8,876	8,511	10.9	8,958	8,262	12.5	10,273	9,746
2028	84,445	10.8	9,120	8,539	10.9	9,205	8,289	12.5	10,556	9,778
2029	86,767	10.8	9,371	8,553	10.9	9,458	8,303	12.5	10,846	9,794
2030	89,153	10.8	9,629	8,552	10.9	9,718	8,302	12.5	11,144	9,793
2031	91,605	10.8	9,893	8,535	10.9	9,985	8,285	12.5	11,451	9,773

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	3.8%	\$2,727	\$ 4,697	5.5%	\$3,947	\$ 5,875	4.5%	\$3,229	\$ 3,705
2023	73,733	3.8	2,802	4,742	5.5	4,055	5,931	4.5	3,318	3,741
2024	75,761	3.8	2,879	4,782	5.5	4,167	5,982	4.5	3,409	3,773
2025	77,844	3.8	2,958	4,817	5.5	4,281	6,026	4.5	3,503	3,801
2026	79,985	3.8	3,039	4,846	5.5	4,399	6,063	4.5	3,599	3,824
2027	82,185	3.8	3,123	4,869	5.5	4,520	6,092	4.5	3,698	3,842
2028	84,445	3.8	3,209	4,885	5.5	4,644	6,112	4.5	3,800	3,855
2029	86,767	3.8	3,297	4,893	5.5	4,772	6,122	4.5	3,905	3,861
2030	89,153	3.8	3,388	4,893	5.5	4,903	6,121	4.5	4,012	3,861
2031	91,605	3.8	3,481	4,883	5.5	5,038	6,109	4.5	4,122	3,853

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	6.0%	\$4,306	\$ 5,135	7.2%	\$5,167	\$ 7,038	7.5%	\$5,382	\$ 6,548
2023	73,733	6.0	4,424	5,184	7.2	5,309	7,106	7.5	5,530	6,611
2024	75,761	6.0	4,546	5,228	7.2	5,455	7,167	7.5	5,682	6,667
2025	77,844	6.0	4,671	5,267	7.2	5,605	7,220	7.5	5,838	6,716
2026	79,985	6.0	4,799	5,299	7.2	5,759	7,264	7.5	5,999	6,757
2027	82,185	6.0	4,931	5,324	7.2	5,917	7,299	7.5	6,164	6,789
2028	84,445	6.0	5,067	5,341	7.2	6,080	7,323	7.5	6,333	6,811
2029	86,767	6.0	5,206	5,350	7.2	6,247	7,335	7.5	6,508	6,822
2030	89,153	6.0	5,349	5,349	7.2	6,419	7,334	7.5	6,686	6,821
2031	91,605	6.0	5,496	5,338	7.2	6,596	7,319	7.5	6,870	6,807

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	8.9%	\$6,387	\$ 8,208	9.0%	\$6,458	\$ 7,968	10.6%	\$7,607	\$ 9,400
2023	73,733	8.9	6,562	8,287	9.0	6,636	8,044	10.6	7,816	9,490
2024	75,761	8.9	6,743	8,358	9.0	6,818	8,113	10.6	8,031	9,571
2025	77,844	8.9	6,928	8,420	9.0	7,006	8,173	10.6	8,251	9,641
2026	79,985	8.9	7,119	8,471	9.0	7,199	8,223	10.6	8,478	9,700
2027	82,185	8.9	7,314	8,511	9.0	7,397	8,262	10.6	8,712	9,746
2028	84,445	8.9	7,516	8,539	9.0	7,600	8,289	10.6	8,951	9,778
2029	86,767	8.9	7,722	8,553	9.0	7,809	8,303	10.6	9,197	9,794
2030	89,153	8.9	7,935	8,552	9.0	8,024	8,302	10.6	9,450	9,793
2031	91,605	8.9	8,153	8,535	9.0	8,244	8,285	10.6	9,710	9,773

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	1.9%	\$1,363	\$ 4,697	3.6%	\$2,583	\$ 5,875	2.6%	\$1,866	\$ 3,705
2023	73,733	1.9	1,401	4,742	3.6	2,654	5,931	2.6	1,917	3,741
2024	75,761	1.9	1,439	4,782	3.6	2,727	5,982	2.6	1,970	3,773
2025	77,844	1.9	1,479	4,817	3.6	2,802	6,026	2.6	2,024	3,801
2026	79,985	1.9	1,520	4,846	3.6	2,879	6,063	2.6	2,080	3,824
2027	82,185	1.9	1,562	4,869	3.6	2,959	6,092	2.6	2,137	3,842
2028	84,445	1.9	1,604	4,885	3.6	3,040	6,112	2.6	2,196	3,855
2029	86,767	1.9	1,649	4,893	3.6	3,124	6,122	2.6	2,256	3,861
2030	89,153	1.9	1,694	4,893	3.6	3,210	6,121	2.6	2,318	3,861
2031	91,605	1.9	1,740	4,883	3.6	3,298	6,109	2.6	2,382	3,853

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	4.1%	\$2,942	\$ 5,135	5.3%	\$3,803	\$ 7,038	5.6%	\$4,019	\$ 6,548
2023	73,733	4.1	3,023	5,184	5.3	3,908	7,106	5.6	4,129	6,611
2024	75,761	4.1	3,106	5,228	5.3	4,015	7,167	5.6	4,243	6,667
2025	77,844	4.1	3,192	5,267	5.3	4,126	7,220	5.6	4,359	6,716
2026	79,985	4.1	3,279	5,299	5.3	4,239	7,264	5.6	4,479	6,757
2027	82,185	4.1	3,370	5,324	5.3	4,356	7,299	5.6	4,602	6,789
2028	84,445	4.1	3,462	5,341	5.3	4,476	7,323	5.6	4,729	6,811
2029	86,767	4.1	3,557	5,350	5.3	4,599	7,335	5.6	4,859	6,822
2030	89,153	4.1	3,655	5,349	5.3	4,725	7,334	5.6	4,993	6,821
2031	91,605	4.1	3,756	5,338	5.3	4,855	7,319	5.6	5,130	6,807

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.0%	\$5,023	\$ 8,208	7.1%	\$5,095	\$ 7,968	8.7%	\$6,243	\$ 9,400
2023	73,733	7.0	5,161	8,287	7.1	5,235	8,044	8.7	6,415	9,490
2024	75,761	7.0	5,303	8,358	7.1	5,379	8,113	8.7	6,591	9,571
2025	77,844	7.0	5,449	8,420	7.1	5,527	8,173	8.7	6,772	9,641
2026	79,985	7.0	5,599	8,471	7.1	5,679	8,223	8.7	6,959	9,700
2027	82,185	7.0	5,753	8,511	7.1	5,835	8,262	8.7	7,150	9,746
2028	84,445	7.0	5,911	8,539	7.1	5,996	8,289	8.7	7,347	9,778
2029	86,767	7.0	6,074	8,553	7.1	6,160	8,303	8.7	7,549	9,794
2030	89,153	7.0	6,241	8,552	7.1	6,330	8,302	8.7	7,756	9,793
2031	91,605	7.0	6,412	8,535	7.1	6,504	8,285	8.7	7,970	9,773

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.8%	\$5,597	\$ 4,803	9.5%	\$6,817	\$ 6,006	8.9%	\$6,387	\$ 4,170
2023	73,733	7.8	5,751	4,849	9.5	7,005	6,064	8.9	6,562	4,210
2024	75,761	7.8	5,909	4,890	9.5	7,197	6,116	8.9	6,743	4,246
2025	77,844	7.8	6,072	4,926	9.5	7,395	6,161	8.9	6,928	4,277
2026	79,985	7.8	6,239	4,956	9.5	7,599	6,199	8.9	7,119	4,303
2027	82,185	7.8	6,410	4,980	9.5	7,808	6,228	8.9	7,314	4,323
2028	84,445	7.8	6,587	4,996	9.5	8,022	6,248	8.9	7,516	4,337
2029	86,767	7.8	6,768	5,004	9.5	8,243	6,258	8.9	7,722	4,344
2030	89,153	7.8	6,954	5,004	9.5	8,470	6,257	8.9	7,935	4,344
2031	91,605	7.8	7,145	4,994	9.5	8,702	6,244	8.9	8,153	4,335

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	10.4%	\$7,463	\$ 5,527	11.2%	\$8,037	\$ 7,189	11.8%	\$8,468	\$ 6,871
2023	73,733	10.4	7,668	5,580	11.2	8,258	7,258	11.8	8,700	6,937
2024	75,761	10.4	7,879	5,628	11.2	8,485	7,320	11.8	8,940	6,996
2025	77,844	10.4	8,096	5,669	11.2	8,719	7,374	11.8	9,186	7,048
2026	79,985	10.4	8,318	5,704	11.2	8,958	7,419	11.8	9,438	7,091
2027	82,185	10.4	8,547	5,731	11.2	9,205	7,454	11.8	9,698	7,125
2028	84,445	10.4	8,782	5,750	11.2	9,458	7,478	11.8	9,965	7,148
2029	86,767	10.4	9,024	5,760	11.2	9,718	7,490	11.8	10,239	7,160
2030	89,153	10.4	9,272	5,759	11.2	9,985	7,489	11.8	10,520	7,159
2031	91,605	10.4	9,527	5,747	11.2	10,260	7,474	11.8	10,809	7,144

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	13.0%	\$9,329	\$ 8,388	13.3%	\$9,544	\$ 8,232	14.7%	\$10,549	\$ 9,588
2023	73,733	13.0	9,585	8,468	13.3	9,806	8,311	14.7	10,839	9,680
2024	75,761	13.0	9,849	8,540	13.3	10,076	8,382	14.7	11,137	9,762
2025	77,844	13.0	10,120	8,603	13.3	10,353	8,444	14.7	11,443	9,834
2026	79,985	13.0	10,398	8,656	13.3	10,638	8,496	14.7	11,758	9,894
2027	82,185	13.0	10,684	8,697	13.3	10,931	8,536	14.7	12,081	9,941
2028	84,445	13.0	10,978	8,726	13.3	11,231	8,564	14.7	12,413	9,974
2029	86,767	13.0	11,280	8,741	13.3	11,540	8,578	14.7	12,755	9,991
2030	89,153	13.0	11,590	8,740	13.3	11,857	8,577	14.7	13,105	9,990
2031	91,605	13.0	11,909	8,722	13.3	12,183	8,560	14.7	13,466	9,970

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	5.9%	\$4,234	\$ 4,803	7.6%	\$5,454	\$ 6,006	7.0%	\$5,023	\$ 4,170
2023	73,733	5.9	4,350	4,849	7.6	5,604	6,064	7.0	5,161	4,210
2024	75,761	5.9	4,470	4,890	7.6	5,758	6,116	7.0	5,303	4,246
2025	77,844	5.9	4,593	4,926	7.6	5,916	6,161	7.0	5,449	4,277
2026	79,985	5.9	4,719	4,956	7.6	6,079	6,199	7.0	5,599	4,303
2027	82,185	5.9	4,849	4,980	7.6	6,246	6,228	7.0	5,753	4,323
2028	84,445	5.9	4,982	4,996	7.6	6,418	6,248	7.0	5,911	4,337
2029	86,767	5.9	5,119	5,004	7.6	6,594	6,258	7.0	6,074	4,344
2030	89,153	5.9	5,260	5,004	7.6	6,776	6,257	7.0	6,241	4,344
2031	91,605	5.9	5,405	4,994	7.6	6,962	6,244	7.0	6,412	4,335

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	8.5%	\$6,100	\$ 5,527	9.3%	\$6,674	\$ 7,189	9.9%	\$7,104	\$ 6,871
2023	73,733	8.5	6,267	5,580	9.3	6,857	7,258	9.9	7,300	6,937
2024	75,761	8.5	6,440	5,628	9.3	7,046	7,320	9.9	7,500	6,996
2025	77,844	8.5	6,617	5,669	9.3	7,239	7,374	9.9	7,707	7,048
2026	79,985	8.5	6,799	5,704	9.3	7,439	7,419	9.9	7,919	7,091
2027	82,185	8.5	6,986	5,731	9.3	7,643	7,454	9.9	8,136	7,125
2028	84,445	8.5	7,178	5,750	9.3	7,853	7,478	9.9	8,360	7,148
2029	86,767	8.5	7,375	5,760	9.3	8,069	7,490	9.9	8,590	7,160
2030	89,153	8.5	7,578	5,759	9.3	8,291	7,489	9.9	8,826	7,159
2031	91,605	8.5	7,786	5,747	9.3	8,519	7,474	9.9	9,069	7,144

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	11.1%	\$7,965	\$ 8,388	11.4%	\$8,181	\$ 8,232	12.8%	\$9,185	\$ 9,588
2023	73,733	11.1	8,184	8,468	11.4	8,406	8,311	12.8	9,438	9,680
2024	75,761	11.1	8,409	8,540	11.4	8,637	8,382	12.8	9,697	9,762
2025	77,844	11.1	8,641	8,603	11.4	8,874	8,444	12.8	9,964	9,834
2026	79,985	11.1	8,878	8,656	11.4	9,118	8,496	12.8	10,238	9,894
2027	82,185	11.1	9,123	8,697	11.4	9,369	8,536	12.8	10,520	9,941
2028	84,445	11.1	9,373	8,726	11.4	9,627	8,564	12.8	10,809	9,974
2029	86,767	11.1	9,631	8,741	11.4	9,891	8,578	12.8	11,106	9,991
2030	89,153	11.1	9,896	8,740	11.4	10,163	8,577	12.8	11,412	9,990
2031	91,605	11.1	10,168	8,722	11.4	10,443	8,560	12.8	11,725	9,970

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	4.0%	\$2,870	\$ 4,803	5.7%	\$4,090	\$ 6,006	5.1%	\$3,660	\$ 4,170
2023	73,733	4.0	2,949	4,849	5.7	4,203	6,064	5.1	3,760	4,210
2024	75,761	4.0	3,030	4,890	5.7	4,318	6,116	5.1	3,864	4,246
2025	77,844	4.0	3,114	4,926	5.7	4,437	6,161	5.1	3,970	4,277
2026	79,985	4.0	3,199	4,956	5.7	4,559	6,199	5.1	4,079	4,303
2027	82,185	4.0	3,287	4,980	5.7	4,685	6,228	5.1	4,191	4,323
2028	84,445	4.0	3,378	4,996	5.7	4,813	6,248	5.1	4,307	4,337
2029	86,767	4.0	3,471	5,004	5.7	4,946	6,258	5.1	4,425	4,344
2030	89,153	4.0	3,566	5,004	5.7	5,082	6,257	5.1	4,547	4,344
2031	91,605	4.0	3,664	4,994	5.7	5,221	6,244	5.1	4,672	4,335

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	6.6%	\$4,736	\$ 5,527	7.4%	\$5,310	\$ 7,189	8.0%	\$5,741	\$ 6,871
2023	73,733	6.6	4,866	5,580	7.4	5,456	7,258	8.0	5,899	6,937
2024	75,761	6.6	5,000	5,628	7.4	5,606	7,320	8.0	6,061	6,996
2025	77,844	6.6	5,138	5,669	7.4	5,760	7,374	8.0	6,228	7,048
2026	79,985	6.6	5,279	5,704	7.4	5,919	7,419	8.0	6,399	7,091
2027	82,185	6.6	5,424	5,731	7.4	6,082	7,454	8.0	6,575	7,125
2028	84,445	6.6	5,573	5,750	7.4	6,249	7,478	8.0	6,756	7,148
2029	86,767	6.6	5,727	5,760	7.4	6,421	7,490	8.0	6,941	7,160
2030	89,153	6.6	5,884	5,759	7.4	6,597	7,489	8.0	7,132	7,159
2031	91,605	6.6	6,046	5,747	7.4	6,779	7,474	8.0	7,328	7,144

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	9.2%	\$6,602	\$ 8,388	9.5%	\$6,817	\$ 8,232	10.9%	\$7,822	\$ 9,588
2023	73,733	9.2	6,783	8,468	9.5	7,005	8,311	10.9	8,037	9,680
2024	75,761	9.2	6,970	8,540	9.5	7,197	8,382	10.9	8,258	9,762
2025	77,844	9.2	7,162	8,603	9.5	7,395	8,444	10.9	8,485	9,834
2026	79,985	9.2	7,359	8,656	9.5	7,599	8,496	10.9	8,718	9,894
2027	82,185	9.2	7,561	8,697	9.5	7,808	8,536	10.9	8,958	9,941
2028	84,445	9.2	7,769	8,726	9.5	8,022	8,564	10.9	9,205	9,974
2029	86,767	9.2	7,983	8,741	9.5	8,243	8,578	10.9	9,458	9,991
2030	89,153	9.2	8,202	8,740	9.5	8,470	8,577	10.9	9,718	9,990
2031	91,605	9.2	8,428	8,722	9.5	8,702	8,560	10.9	9,985	9,970

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	2.1%	\$1,507	\$ 4,803	3.8%	\$2,727	\$ 6,006	3.2%	\$2,296	\$ 4,170
2023	73,733	2.1	1,548	4,849	3.8	2,802	6,064	3.2	2,359	4,210
2024	75,761	2.1	1,591	4,890	3.8	2,879	6,116	3.2	2,424	4,246
2025	77,844	2.1	1,635	4,926	3.8	2,958	6,161	3.2	2,491	4,277
2026	79,985	2.1	1,680	4,956	3.8	3,039	6,199	3.2	2,560	4,303
2027	82,185	2.1	1,726	4,980	3.8	3,123	6,228	3.2	2,630	4,323
2028	84,445	2.1	1,773	4,996	3.8	3,209	6,248	3.2	2,702	4,337
2029	86,767	2.1	1,822	5,004	3.8	3,297	6,258	3.2	2,777	4,344
2030	89,153	2.1	1,872	5,004	3.8	3,388	6,257	3.2	2,853	4,344
2031	91,605	2.1	1,924	4,994	3.8	3,481	6,244	3.2	2,931	4,335

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	4.7%	\$3,373	\$ 5,527	5.5%	\$3,947	\$ 7,189	6.1%	\$4,377	\$ 6,871
2023	73,733	4.7	3,465	5,580	5.5	4,055	7,258	6.1	4,498	6,937
2024	75,761	4.7	3,561	5,628	5.5	4,167	7,320	6.1	4,621	6,996
2025	77,844	4.7	3,659	5,669	5.5	4,281	7,374	6.1	4,748	7,048
2026	79,985	4.7	3,759	5,704	5.5	4,399	7,419	6.1	4,879	7,091
2027	82,185	4.7	3,863	5,731	5.5	4,520	7,454	6.1	5,013	7,125
2028	84,445	4.7	3,969	5,750	5.5	4,644	7,478	6.1	5,151	7,148
2029	86,767	4.7	4,078	5,760	5.5	4,772	7,490	6.1	5,293	7,160
2030	89,153	4.7	4,190	5,759	5.5	4,903	7,489	6.1	5,438	7,159
2031	91,605	4.7	4,305	5,747	5.5	5,038	7,474	6.1	5,588	7,144

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.3%	\$5,238	\$ 8,388	7.6%	\$5,454	\$ 8,232	9.0%	\$6,458	\$ 9,588
2023	73,733	7.3	5,383	8,468	7.6	5,604	8,311	9.0	6,636	9,680
2024	75,761	7.3	5,531	8,540	7.6	5,758	8,382	9.0	6,818	9,762
2025	77,844	7.3	5,683	8,603	7.6	5,916	8,444	9.0	7,006	9,834
2026	79,985	7.3	5,839	8,656	7.6	6,079	8,496	9.0	7,199	9,894
2027	82,185	7.3	6,000	8,697	7.6	6,246	8,536	9.0	7,397	9,941
2028	84,445	7.3	6,164	8,726	7.6	6,418	8,564	9.0	7,600	9,974
2029	86,767	7.3	6,334	8,741	7.6	6,594	8,578	9.0	7,809	9,991
2030	89,153	7.3	6,508	8,740	7.6	6,776	8,577	9.0	8,024	9,990
2031	91,605	7.3	6,687	8,722	7.6	6,962	8,560	9.0	8,244	9,970

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	8.0%	\$5,741	\$ 4,938	9.8%	\$7,032	\$ 6,175	9.2%	\$6,602	\$ 4,279
2023	73,733	8.0	5,899	4,985	9.8	7,226	6,234	9.2	6,783	4,320
2024	75,761	8.0	6,061	5,027	9.8	7,425	6,287	9.2	6,970	4,357
2025	77,844	8.0	6,228	5,064	9.8	7,629	6,333	9.2	7,162	4,389
2026	79,985	8.0	6,399	5,095	9.8	7,839	6,372	9.2	7,359	4,416
2027	82,185	8.0	6,575	5,119	9.8	8,054	6,402	9.2	7,561	4,437
2028	84,445	8.0	6,756	5,136	9.8	8,276	6,423	9.2	7,769	4,452
2029	86,767	8.0	6,941	5,145	9.8	8,503	6,434	9.2	7,983	4,459
2030	89,153	8.0	7,132	5,145	9.8	8,737	6,433	9.2	8,202	4,459
2031	91,605	8.0	7,328	5,135	9.8	8,977	6,420	9.2	8,428	4,450

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	10.8%	\$7,750	\$ 5,683	11.5%	\$8,252	\$ 7,414	12.2%	\$8,755	\$ 7,087
2023	73,733	10.8	7,963	5,738	11.5	8,479	7,485	12.2	8,995	7,155
2024	75,761	10.8	8,182	5,787	11.5	8,713	7,549	12.2	9,243	7,216
2025	77,844	10.8	8,407	5,830	11.5	8,952	7,605	12.2	9,497	7,269
2026	79,985	10.8	8,638	5,866	11.5	9,198	7,651	12.2	9,758	7,313
2027	82,185	10.8	8,876	5,894	11.5	9,451	7,687	12.2	10,027	7,348
2028	84,445	10.8	9,120	5,913	11.5	9,711	7,712	12.2	10,302	7,372
2029	86,767	10.8	9,371	5,923	11.5	9,978	7,725	12.2	10,586	7,384
2030	89,153	10.8	9,629	5,922	11.5	10,253	7,724	12.2	10,877	7,383
2031	91,605	10.8	9,893	5,910	11.5	10,535	7,708	12.2	11,176	7,368

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	13.3%	\$9,544	\$ 8,645	13.7%	\$9,831	\$ 8,482	15.2%	\$10,908	\$ 9,879
2023	73,733	13.3	9,806	8,728	13.7	10,101	8,563	15.2	11,207	9,974
2024	75,761	13.3	10,076	8,802	13.7	10,379	8,636	15.2	11,516	10,059
2025	77,844	13.3	10,353	8,867	13.7	10,665	8,700	15.2	11,832	10,133
2026	79,985	13.3	10,638	8,921	13.7	10,958	8,753	15.2	12,158	10,195
2027	82,185	13.3	10,931	8,963	13.7	11,259	8,795	15.2	12,492	10,243
2028	84,445	13.3	11,231	8,992	13.7	11,569	8,824	15.2	12,836	10,277
2029	86,767	13.3	11,540	9,007	13.7	11,887	8,839	15.2	13,189	10,294
2030	89,153	13.3	11,857	9,006	13.7	12,214	8,838	15.2	13,551	10,293
2031	91,605	13.3	12,183	8,988	13.7	12,550	8,820	15.2	13,924	10,272

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	6.1%	\$4,377	\$ 4,938	7.9%	\$5,669	\$ 6,175	7.3%	\$5,238	\$ 4,279
2023	73,733	6.1	4,498	4,985	7.9	5,825	6,234	7.3	5,383	4,320
2024	75,761	6.1	4,621	5,027	7.9	5,985	6,287	7.3	5,531	4,357
2025	77,844	6.1	4,748	5,064	7.9	6,150	6,333	7.3	5,683	4,389
2026	79,985	6.1	4,879	5,095	7.9	6,319	6,372	7.3	5,839	4,416
2027	82,185	6.1	5,013	5,119	7.9	6,493	6,402	7.3	6,000	4,437
2028	84,445	6.1	5,151	5,136	7.9	6,671	6,423	7.3	6,164	4,452
2029	86,767	6.1	5,293	5,145	7.9	6,855	6,434	7.3	6,334	4,459
2030	89,153	6.1	5,438	5,145	7.9	7,043	6,433	7.3	6,508	4,459
2031	91,605	6.1	5,588	5,135	7.9	7,237	6,420	7.3	6,687	4,450

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	8.9%	\$6,387	\$ 5,683	9.6%	\$6,889	\$ 7,414	10.3%	\$7,391	\$ 7,087
2023	73,733	8.9	6,562	5,738	9.6	7,078	7,485	10.3	7,594	7,155
2024	75,761	8.9	6,743	5,787	9.6	7,273	7,549	10.3	7,803	7,216
2025	77,844	8.9	6,928	5,830	9.6	7,473	7,605	10.3	8,018	7,269
2026	79,985	8.9	7,119	5,866	9.6	7,679	7,651	10.3	8,238	7,313
2027	82,185	8.9	7,314	5,894	9.6	7,890	7,687	10.3	8,465	7,348
2028	84,445	8.9	7,516	5,913	9.6	8,107	7,712	10.3	8,698	7,372
2029	86,767	8.9	7,722	5,923	9.6	8,330	7,725	10.3	8,937	7,384
2030	89,153	8.9	7,935	5,922	9.6	8,559	7,724	10.3	9,183	7,383
2031	91,605	8.9	8,153	5,910	9.6	8,794	7,708	10.3	9,435	7,368

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	11.4%	\$8,181	\$ 8,645	11.8%	\$8,468	\$ 8,482	13.3%	\$9,544	\$ 9,879
2023	73,733	11.4	8,406	8,728	11.8	8,700	8,563	13.3	9,806	9,974
2024	75,761	11.4	8,637	8,802	11.8	8,940	8,636	13.3	10,076	10,059
2025	77,844	11.4	8,874	8,867	11.8	9,186	8,700	13.3	10,353	10,133
2026	79,985	11.4	9,118	8,921	11.8	9,438	8,753	13.3	10,638	10,195
2027	82,185	11.4	9,369	8,963	11.8	9,698	8,795	13.3	10,931	10,243
2028	84,445	11.4	9,627	8,992	11.8	9,965	8,824	13.3	11,231	10,277
2029	86,767	11.4	9,891	9,007	11.8	10,239	8,839	13.3	11,540	10,294
2030	89,153	11.4	10,163	9,006	11.8	10,520	8,838	13.3	11,857	10,293
2031	91,605	11.4	10,443	8,988	11.8	10,809	8,820	13.3	12,183	10,272

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	4.2%	\$3,014	\$ 4,938	6.0%	\$4,306	\$ 6,175	5.4%	\$3,875	\$ 4,279
2023	73,733	4.2	3,097	4,985	6.0	4,424	6,234	5.4	3,982	4,320
2024	75,761	4.2	3,182	5,027	6.0	4,546	6,287	5.4	4,091	4,357
2025	77,844	4.2	3,269	5,064	6.0	4,671	6,333	5.4	4,204	4,389
2026	79,985	4.2	3,359	5,095	6.0	4,799	6,372	5.4	4,319	4,416
2027	82,185	4.2	3,452	5,119	6.0	4,931	6,402	5.4	4,438	4,437
2028	84,445	4.2	3,547	5,136	6.0	5,067	6,423	5.4	4,560	4,452
2029	86,767	4.2	3,644	5,145	6.0	5,206	6,434	5.4	4,685	4,459
2030	89,153	4.2	3,744	5,145	6.0	5,349	6,433	5.4	4,814	4,459
2031	91,605	4.2	3,847	5,135	6.0	5,496	6,420	5.4	4,947	4,450

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.0%	\$5,023	\$ 5,683	7.7%	\$5,526	\$ 7,414	8.4%	\$6,028	\$ 7,087
2023	73,733	7.0	5,161	5,738	7.7	5,677	7,485	8.4	6,194	7,155
2024	75,761	7.0	5,303	5,787	7.7	5,834	7,549	8.4	6,364	7,216
2025	77,844	7.0	5,449	5,830	7.7	5,994	7,605	8.4	6,539	7,269
2026	79,985	7.0	5,599	5,866	7.7	6,159	7,651	8.4	6,719	7,313
2027	82,185	7.0	5,753	5,894	7.7	6,328	7,687	8.4	6,904	7,348
2028	84,445	7.0	5,911	5,913	7.7	6,502	7,712	8.4	7,093	7,372
2029	86,767	7.0	6,074	5,923	7.7	6,681	7,725	8.4	7,288	7,384
2030	89,153	7.0	6,241	5,922	7.7	6,865	7,724	8.4	7,489	7,383
2031	91,605	7.0	6,412	5,910	7.7	7,054	7,708	8.4	7,695	7,368

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	9.5%	\$6,817	\$ 8,645	9.9%	\$7,104	\$ 8,482	11.4%	\$8,181	\$ 9,879
2023	73,733	9.5	7,005	8,728	9.9	7,300	8,563	11.4	8,406	9,974
2024	75,761	9.5	7,197	8,802	9.9	7,500	8,636	11.4	8,637	10,059
2025	77,844	9.5	7,395	8,867	9.9	7,707	8,700	11.4	8,874	10,133
2026	79,985	9.5	7,599	8,921	9.9	7,919	8,753	11.4	9,118	10,195
2027	82,185	9.5	7,808	8,963	9.9	8,136	8,795	11.4	9,369	10,243
2028	84,445	9.5	8,022	8,992	9.9	8,360	8,824	11.4	9,627	10,277
2029	86,767	9.5	8,243	9,007	9.9	8,590	8,839	11.4	9,891	10,294
2030	89,153	9.5	8,470	9,006	9.9	8,826	8,838	11.4	10,163	10,293
2031	91,605	9.5	8,702	8,988	9.9	9,069	8,820	11.4	10,443	10,272

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



Adair County Soil and Water Conservation District - General

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS) (Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	2.3%	\$1,650	\$ 4,938	4.1%	\$2,942	\$ 6,175	3.5%	\$2,512	\$ 4,279
2023	73,733	2.3	1,696	4,985	4.1	3,023	6,234	3.5	2,581	4,320
2024	75,761	2.3	1,743	5,027	4.1	3,106	6,287	3.5	2,652	4,357
2025	77,844	2.3	1,790	5,064	4.1	3,192	6,333	3.5	2,725	4,389
2026	79,985	2.3	1,840	5,095	4.1	3,279	6,372	3.5	2,799	4,416
2027	82,185	2.3	1,890	5,119	4.1	3,370	6,402	3.5	2,876	4,437
2028	84,445	2.3	1,942	5,136	4.1	3,462	6,423	3.5	2,956	4,452
2029	86,767	2.3	1,996	5,145	4.1	3,557	6,434	3.5	3,037	4,459
2030	89,153	2.3	2,051	5,145	4.1	3,655	6,433	3.5	3,120	4,459
2031	91,605	2.3	2,107	5,135	4.1	3,756	6,420	3.5	3,206	4,450

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	5.1%	\$3,660	\$ 5,683	5.8%	\$4,162	\$ 7,414	6.5%	\$4,664	\$ 7,087
2023	73,733	5.1	3,760	5,738	5.8	4,277	7,485	6.5	4,793	7,155
2024	75,761	5.1	3,864	5,787	5.8	4,394	7,549	6.5	4,924	7,216
2025	77,844	5.1	3,970	5,830	5.8	4,515	7,605	6.5	5,060	7,269
2026	79,985	5.1	4,079	5,866	5.8	4,639	7,651	6.5	5,199	7,313
2027	82,185	5.1	4,191	5,894	5.8	4,767	7,687	6.5	5,342	7,348
2028	84,445	5.1	4,307	5,913	5.8	4,898	7,712	6.5	5,489	7,372
2029	86,767	5.1	4,425	5,923	5.8	5,032	7,725	6.5	5,640	7,384
2030	89,153	5.1	4,547	5,922	5.8	5,171	7,724	6.5	5,795	7,383
2031	91,605	5.1	4,672	5,910	5.8	5,313	7,708	6.5	5,954	7,368

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2022	\$ 71,760	7.6%	\$5,454	\$ 8,645	8.0%	\$5,741	\$ 8,482	9.5%	\$6,817	\$ 9,879
2023	73,733	7.6	5,604	8,728	8.0	5,899	8,563	9.5	7,005	9,974
2024	75,761	7.6	5,758	8,802	8.0	6,061	8,636	9.5	7,197	10,059
2025	77,844	7.6	5,916	8,867	8.0	6,228	8,700	9.5	7,395	10,133
2026	79,985	7.6	6,079	8,921	8.0	6,399	8,753	9.5	7,599	10,195
2027	82,185	7.6	6,246	8,963	8.0	6,575	8,795	9.5	7,808	10,243
2028	84,445	7.6	6,418	8,992	8.0	6,756	8,824	9.5	8,022	10,277
2029	86,767	7.6	6,594	9,007	8.0	6,941	8,839	9.5	8,243	10,294
2030	89,153	7.6	6,776	9,006	8.0	7,132	8,838	9.5	8,470	10,293
2031	91,605	7.6	6,962	8,988	8.0	7,328	8,820	9.5	8,702	10,272

Notes regarding the above projections:

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